HOUSING MARKET INFORMATION

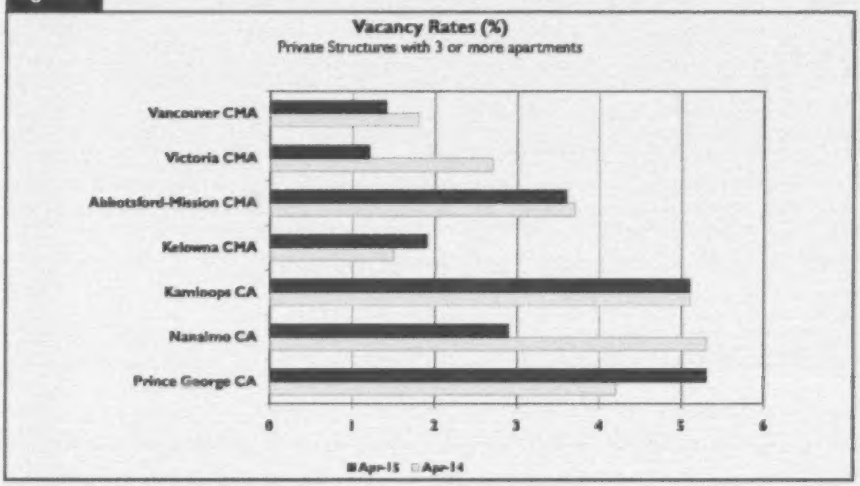
RENTAL MARKET REPORT

British Columbia Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

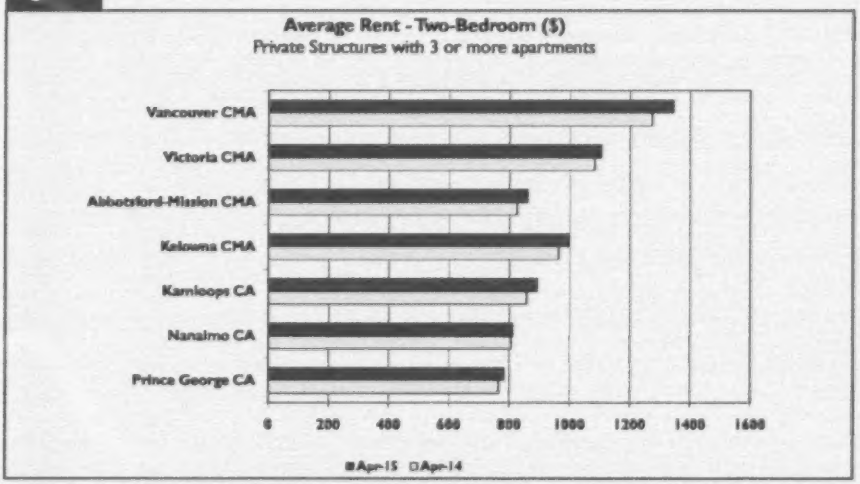
Date Released: Spring 2015

Figure 1



Source: CMHC Rental Market Survey

Figure 2



Source: CMHC Rental Market Survey

*Urban centres with a population of 10,000 + are included in the survey.

Highlights

- The British Columbia apartment vacancy rate declined to 1.8 per cent in April 2015[1] from 2.4 per cent in April 2014.
- Vacancy rates were lower compared to last spring for all unit types except bachelor suites, reflecting increased demand for rental accommodation.
- The province's two largest Census Metropolitan Areas (CMAs) – Vancouver and Victoria - reported lower apartment vacancy rates this spring compared to a year ago. The vacancy rate edged higher in Kelowna but remained unchanged in Abbotsford-Mission.
- The two-bedroom apartment average rent in British Columbia was $1,136 and the one-bedroom apartment average rent was $973.

[1] Due to seasonal factors, the results of the April 2015 Rental Market Survey are not directly comparable with the results from the October 2014 Rental Market Survey.

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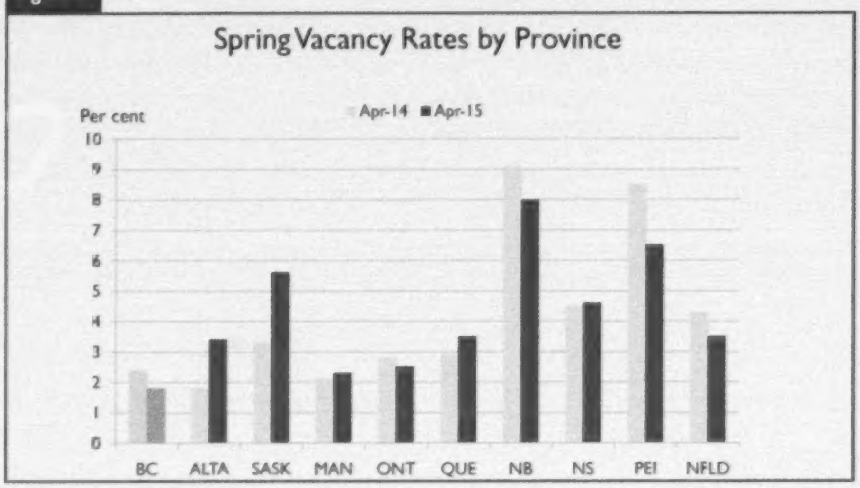
- For two-bedroom apartments, the estimated annual increase in the same sample[2] rent was three per cent. For one-bedroom apartments, which make up more than half of the privately-initiated purpose-built rental stock[3] in British Columbia, the annual increase in was also three per cent.
- The availability rate[4] decreased to 2.5 per cent from 3.6 per cent in April 2014.

Figure 3



British Columbia Rental Apartment Vacancy Rate Lower in April 2015

According to Canada Mortgage and Housing Corporation's (CMHC's) Spring 2015 Rental Market Survey, the British Columbia apartment vacancy rate declined to 1.8 per cent in April 2015 from 2.4 per cent in April 2014, the lowest vacancy rate among the ten provinces.

Vacancy rates were lower compared to last spring for all bedroom types, except for bachelor apartments, where the vacancy rate was relatively unchanged at 1.6 per cent. The vacancy rate for one-bedroom apartments, which account for more than half of the purpose-built rental stock in British Columbia, was 1.6 per cent in April 2015, down from 2.2 per cent a year earlier. Two-bedroom apartments recorded the highest vacancy rate at 2.4 per cent. For larger apartments with three or more bedrooms, the average vacancy rate was 2.2 per cent in April 2015, compared to 4.4 per cent in April 2014.

Lower Vacancy Rates in Most Urban[5] Centres

Fifteen of the province's 27 urban centres surveyed in the Spring Rental Market Survey recorded lower apartment vacancy rates compared to last spring. Mixed results were reported in other centres; three centres reported no statistically significant change, while vacancy rates were higher in other centres.

The province's two largest Census Metropolitan Areas (CMAs) – Vancouver and Victoria - reported lower apartment vacancy rates this spring compared to a year ago. The vacancy rate edged higher in Kelowna but remained unchanged in Abbotsford-Mission.

The Vancouver CMA rental market represents almost two-thirds of privately-initiated purpose-built rental housing in the province and, as a result, has a strong influence on the provincial vacancy rate. The apartment vacancy rate in the Vancouver CMA was 1.4 per cent in April 2015, down from 1.8 per cent in April 2014. One factor exerting downward pressure on vacancy rates is an increasing population fuelled by international migration. Vancouver is the destination for most international migrants coming to British Columbia, and international migrants tend to rent prior to buying as they establish themselves in their new country. Other factors include

[2] The percentage change of average rent is a measure of market movement and is based on those private apartment structures that were common to the survey sample for both years.

[3] The Rental Market Survey targets only privately-initiated structures with at least three rental units, which have been on the market for at least three months, in centres with populations of 10,000 or more people.

[4] A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not yet signed a lease; or the unit is vacant.

[5] Urban Centres are centres with populations of 10,000 or more people.

the relative affordability of rental accommodation compared to the cost of homeownership, and a relatively tight secondary rental market[6].

In the Vancouver CMA, the decline in the total apartment vacancy rate to 1.4 per cent from 1.8 per cent in April 2014 stems from a decline in the vacancy rate for one-bedroom units, which dropped to 1.2 per cent from 1.7 per cent. Most other unit types recorded no change in the vacancy rate. Apartment vacancy rates ranged from 0.9 per cent for bachelor apartments to 2.0 per cent on average for an apartment with two bedrooms[7].

In the neighbouring Abbotsford-Mission CMA, the apartment vacancy rate was relatively stable at 3.6 per cent despite a net increase in the rental universe. The one- and two-bedroom units added to the rental stock between the April 2014 and April 2015 surveys had no impact on the vacancy rates for units of these bedroom counts, reflecting strong demand for rental accommodation in the CMA. The vacancy rates for bachelor apartments moved lower compared to last spring, however these rental apartment types make up a marginal share (about three per cent) of the rental universe and thus had little impact on the overall rate.

In the Victoria CMA, survey results suggest that the supply of rental accommodation has not kept up with demand. At 1.2 per cent, the apartment vacancy rate was down from 2.7 per cent last spring despite an increase in new rental completions during the last two years. The lower vacancy rate reflects strong rental demand across the range of bedroom types. One-bedroom apartments, which account for more than half of the purpose-built rental universe, recorded the second lowest vacancy rate among bedroom types, at 1.0 per cent, down from 2.7 per cent in April 2014. The vacancy rate for two-bedroom apartments was 1.5 per cent, down from 2.8 per cent a year earlier. Increased net migration to the city, combined with a comparatively small addition to the supply of private apartments, exerted downward pressure on vacancy rates.

In the Kelowna CMA, a number of factors combined to push the vacancy rate higher. An increase in new additions to the stock of purpose-built rental accommodation was likely a key factor contributing to higher vacancy rates in April 2015. As well, an increase in resale activity in 2014 and early 2015 may have resulted in movement out of rental into homeownership, contributing to the higher rental vacancy rate this spring.

Centres reporting higher vacancy rates compared to April 2014 were generally located in areas affected by recent economic developments related to low resource prices or where increased rental supply has not been met by increased demand for rental accommodation. Despite these increases, the highest vacancy rates in the province are well below double-digit peaks recorded in the past. In the north these included: Fort St. John (up to 4.0 per cent from 1.5 per cent, with little net change in the rental universe), Prince George (up to 5.3 per cent from 4.2 per cent, with a marginal decline in the rental universe), Terrace (up to 4.1 per cent from 0.8 per cent, with a net increase of 16 rental units) and Williams Lake (up to 5.1 per cent from 3.5 per cent, with a net increase of 13 rental units). The vacancy rate in Dawson Creek remained elevated at 8.9 per cent in April 2015 and was the highest vacancy rate in the province.

Vacancy rates increased in Powell River (to 1.9 from 0.8 per cent) and Squamish (1.6 per cent from 0.3 per cent). In both centres, the increase stemmed from a reduction in demand for purpose-built rental as the rental universe was either unchanged (Squamish) or recorded a small net decline (Powell River).

Changes in Demand Exert Downward Pressure on Vacancy Rates

Downward pressure on apartment vacancy rates historically comes from several factors. The purpose-built vacancy rate can move lower as a result of a reduction in the supply of rental housing, whether it is purpose-built rental accommodation, secondary rentals such as condominiums that are rented out, or secondary suites. Alternatively, an increase in demand for rental accommodation can exert downward pressure of vacancy rates. In spring 2015, the downward pressure on vacancy rates generally came from increased rental demand that outpaced additions to rental supply.

[6] The vacancy rate for condominiums in Vancouver was lower than the vacancy rate for purpose-built rental apartments in the October 2014 CMHC Rental Market Survey, and in previous fall surveys.

[7] The vacancy rate for units with three or more bedrooms was suppressed for confidentially. These units represent only a small fraction (about two per cent) of the Vancouver CMA rental market universe.

Additions in the supply of purpose-built rental housing result from new construction[8] or units returning to the rental market after renovation or repair had taken them off the market. Between April 2014 and April 2015, the purpose-built apartment rental universe expanded by 1,681 units. The largest addition to supply was in the Vancouver CMA, where the number of private apartments in the survey universe increased by 648 units, nearly half of which were one-bedroom apartments. Other centres with net increases in rental supply included Victoria (up 245 units), Abbotsford-Mission (up 233 units), Kamloops (up 160 units) and Kelowna (157-unit increase). Vernon and Courtenay recorded small net declines in the rental apartment universe of 29 and 19 units, respectively, compared to April 2014.

Vacancy rates moving lower despite these increases in purpose-built rental supply points to an increase in demand behind the tightening rental market trend. An increasing trend in international migration since 2011 likely supported increased rental demand. People aged 15-24 years represent another key rental demand segment. Employment trends in this group were less supportive of rental demand in recent months. In the first four months of the year, the level of employment for the 15-24 age group was down 1.6 per cent compared to the same period of 2014.

Rent Levels in April 2015

The two-bedroom apartment average rent in British Columbia was $1,136 and the one-bedroom apartment average rent was $973. Average monthly rents generally increased by bedroom count, with Bachelor apartments renting for $845 on average, and apartments with three or more bedrooms renting for $1,192 on average per month.

Across the province, rents for two-bedroom apartments ranged from $642 in Quesnel and $691 in Port Alberni, the two lowest rent markets, to $1,111 in Fort St. John and $1,345 in Vancouver, the two highest rent markets.

Pace of Rent Increase was Moderate

Lower vacancy rates resulted in upward pressure on rents. Between April 2014 and April 2015, the pace of rent increase for a two-bedroom apartment was three per cent, based on the same sample of rental buildings. A similar pace of increase was reported for one-bedroom apartments. In British Columbia, the provincial government sets the annual allowable rent increase.[9] CMHC's same-sample rent increase will vary from the annual allowable rent increase for a number of reasons, including local rental market conditions. For example, in a market where vacancy rates have remained elevated for a period of time, rents may have moved lower.

Lower Availability Rate[10] in April 2015

The availability rate is a broader measure of rental supply than the vacancy rate. This measure takes into account rental units that are either vacant or for which notice has been given. The availability rate was 2.5 per cent in April 2015, compared to 3.6 per cent in April 2014.

[8] For new purpose-built rental to be included in the Spring Rental Market survey, the units must have been completed by December 2014.

[9] The annual allowable rent increase for conventional residential tenancies is determined by the formula in the Residential Tenancy Regulation. For a conventional residential tenancy rent increase that takes effect in 2015, the allowable increase is 2.5 per cent. Source: BC Government Residential Tenancy Branch.

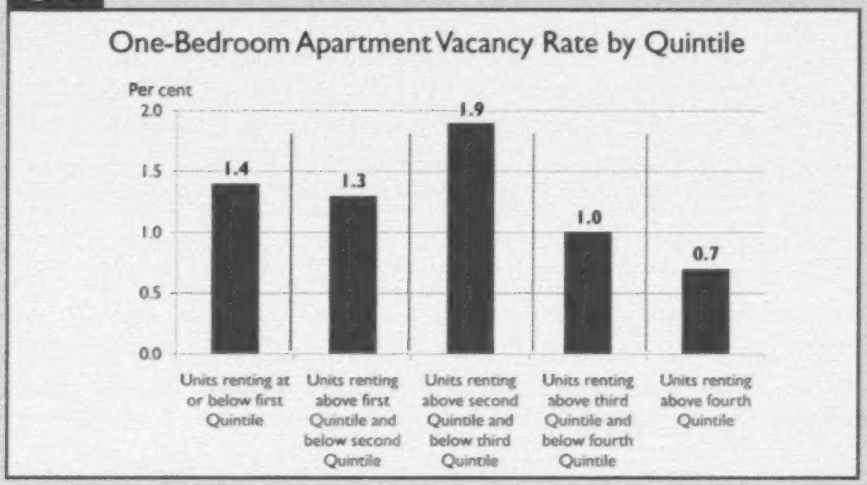
[10] A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not yet signed a lease; or the unit is vacant.

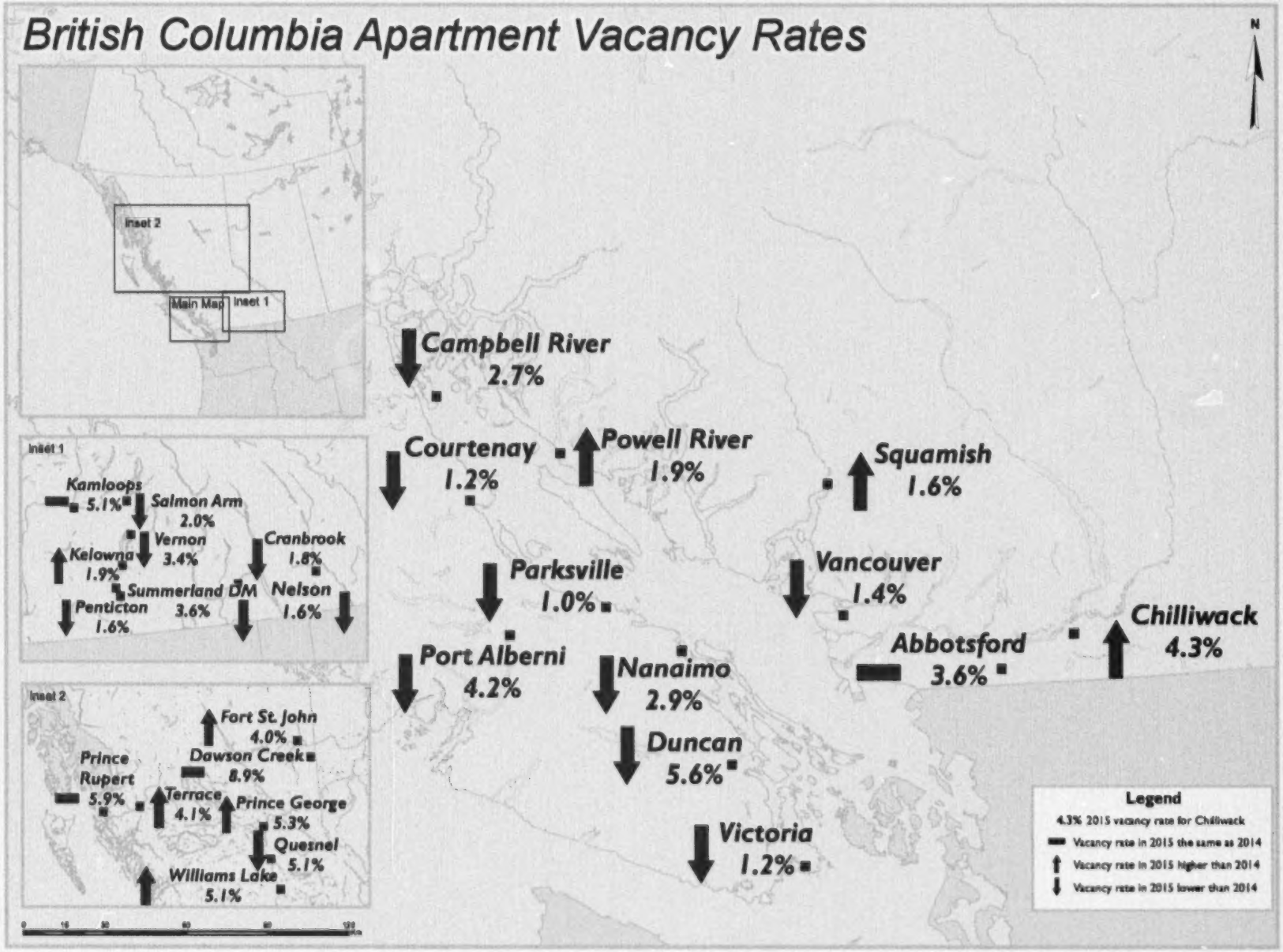
Spotlight: Vacancy Rates by Quintile

The chart shows the vacancy rates for one-bedroom apartments in the province's combined four CMAs (Vancouver, Abbotsford-Mission, Victoria, and Kelowna) that result from dividing the rental market universe into five groups based on rent levels. The vacancy rate for one-bedroom units renting below the first quintile was 1.4 per cent in April 2015. The vacancy rates by quintile reveal stronger demand (lower vacancy rates) for apartments with higher rents. This may be because units with higher rents tend to be located in the larger CMAs where rental demand is strong.

The median rent in April 2015 was $940, reflecting compositional effects (a large part of the one-bedroom universe is in Vancouver, the highest priced housing market in the province).

Figure 4




British Columbia Apartment Vacancy Rates
N
Inset 2
Main Map
Inset 1
Inset 1
Kamloops 5.1%
Salmon Arm 2.0%
Vernon 3.4%
Kelowna 1.9%
Cranbrook 1.8%
Summerland DM 3.6%
Nelson 1.6%
Penticton 1.6%
Inset 2
Fort St. John 4.0%
Dawson Creek 8.9%
Prince Rupert 5.9%
Terrace 4.1%
Prince George 5.3%
Quesnel 5.1%
Williams Lake 5.1%
Campbell River 2.7%
Courtenay 1.2%
Powell River 1.9%
Squamish 1.6%
Parksville 1.0%
Vancouver 1.4%
Chilliwack 4.3%
Abbotsford 3.6%
Port Alberni 4.2%
Nanaimo 2.9%
Duncan 5.6%
Victoria 1.2%
Legend
4.3% 2015 vacancy rate for Chilliwack
Vacancy rate in 2015 the same as 2014
Vacancy rate in 2015 higher than 2014
Vacancy rate in 2015 lower than 2014

TABLES INCLUDED IN THE BRITISH COLUMBIA PROVINCIAL HIGHLIGHT REPORT

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1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	4.9	1.4	3.9	3.5	3.5	3.9	0.0	2.7	3.7	3.6
Campbell River CA	8.1	0.0	7.3	2.2	6.3	3.2	6.8	2.0	6.7	2.7
Chilliwack CA	4.5	11.5	4.5	4.1	2.8	4.0	4.6	0.0	3.8	4.3
Courtenay CA	0.7	0.7	3.3	1.8	3.0	0.9	2.7	1.8	2.8	1.2
Cranbrook CA	**	16.7	3.1	2.3	7.4	1.3	**	0.0	5.7	1.8
Dawson Creek CA	4.5	4.4	6.1	9.8	8.8	8.9	33.3	6.7	8.0	8.9
Duncan CA	5.1	**	6.4	7.2	10.5	4.3	3.6	0.0	8.0	5.6
Fort St. John CA	4.1	5.4	1.0	5.5	1.6	3.0	0.0	3.6	1.5	4.0
Kamloops CA	**	10.1	5.5	4.6	3.8	4.7	2.1	4.9	5.1	5.1
Kelowna CMA	0.9	1.8	1.5	1.8	1.6	2.0	0.9	0.0	1.5	1.9
Nanaimo CA	4.4	1.6	4.9	2.5	6.0	3.8	3.5	2.0	5.3	2.9
Nelson CY	4.3	0.0	2.3	2.4	2.4	1.6	**	**	2.6	1.6
Parksville CA	0.0	5.9	3.5	0.9	0.9	0.9	0.0	0.0	1.4	1.0
Penticton CA	1.5	5.8	2.7	1.6	3.1	1.1	16.7	0.0	2.9	1.6
Port Alberni CA	2.8	1.5	5.1	3.9	6.5	5.0	**	3.9	5.6	4.2
Powell River CA	**	**	1.3	0.7	0.4	2.0	0.0	6.3	0.8	1.9
Prince George CA	5.1	8.7	5.1	5.5	3.2	4.3	4.8	6.0	4.2	5.3
Prince Rupert CA	**	6.1	**	4.6	**	**	1.9	**	**	5.9
Quesnel CA	0.0	0.0	6.5	9.0	5.1	2.7	4.8	5.6	5.4	5.1
Salmon Arm CA	9.1	**	4.8	3.1	2.0	1.1	**	**	3.4	2.0
Squamish CA	0.0	0.0	0.0	2.1	0.0	1.9	3.6	0.0	0.3	1.6
Summerland DM	-	-	**	**	5.0	**	**	**	9.4	3.6
Terrace CA	0.0	3.2	0.8	4.9	0.5	4.2	2.2	2.2	0.8	4.1
Vancouver CMA	1.2	0.9	1.7	1.2	2.1	2.0	4.4	**	1.8	1.4
Vernon CA	3.7	9.1	3.7	2.4	4.4	4.0	5.3	1.0	4.1	3.4
Victoria CMA	1.7	1.5	2.7	1.0	2.8	1.5	**	0.0	2.7	1.2
Williams Lake CA	0.0	0.0	2.9	1.6	3.7	5.3	4.0	18.4	3.5	5.1
British Columbia 10,000+	**1.7**	**1.6**	**2.2**	**1.6**	**2.8**	**2.4**	**4.4**	**2.2**	**2.4**	**1.8**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decree
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($)
by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	575	584	675	699	826	861	955	943	747	775
Campbell River CA	529	557	621	645	755	799	866	896	708	747
Chilliwack CA	512	542	630	644	780	800	786	817	692	709
Courtenay CA	557	561	685	701	813	828	761	798	752	767
Cranbrook CA	**	**	615	624	741	744	815	832	692	700
Dawson Creek CA	702	690	811	826	1,085	1,084	1,062	1,173	935	941
Duncan CA	533	554	645	661	760	765	909	877	687	702
Fort St. John CA	697	751	822	879	1,050	1,111	1,113	1,155	954	1,013
Kamloops CA	661	694	731	757	858	893	1,058	1,128	785	813
Kelowna CMA	601	633	775	802	964	998	1,159	1,174	879	909
Nanaimo CA	574	581	689	703	805	811	1,011	1,008	740	748
Nelson CY	596	559	653	679	819	835	**	1,145	737	751
Parksville CA	536	546	709	726	759	772	870	859	745	758
Penticton CA	558	578	681	699	800	852	1,022	946	725	757
Port Alberni CA	540	542	557	559	685	691	743	766	617	623
Powell River CA	533	544	586	608	668	700	767	760	631	655
Prince George CA	552	568	636	656	766	782	877	881	720	735
Prince Rupert CA	491	548	660	653	821	823	678	795	718	730
Quesnel CA	439	451	536	557	619	642	788	798	589	610
Salmon Arm CA	505	**	658	681	803	819	**	**	730	751
Squamish CA	587	**	785	778	845	852	**	**	818	818
Summerland DM	-	-	**	**	742	756	**	**	712	734
Terrace CA	520	566	606	656	751	845	895	949	703	778
Vancouver CMA	901	930	1,039	1,062	1,274	1,345	1,397	1,369	1,090	1,121
Vernon CA	531	553	649	670	794	811	844	878	714	738
Victoria CMA	697	716	841	856	1,084	1,105	1,439	1,369	904	918
Williams Lake CA	460	508	632	628	711	718	843	844	695	697
British Columbia 10,000+	**817**	**845**	**954**	**973**	**1,090**	**1,136**	**1,215**	**1,192**	**989**	**1,015**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	121	128	1,725	1,827	1,822	1,945	35	36	3,703	3,936
Campbell River CA	37	37	358	365	648	719	44	50	1,087	1,171
Chilliwack CA	112	134	1,457	1,486	1,216	1,241	65	62	2,850	2,923
Courtenay CA	139	140	488	492	982	959	113	112	1,722	1,703
Cranbrook CA	12	12	300	306	485	488	38	38	835	844
Dawson Creek CA	70	64	405	416	407	399	27	29	909	908
Duncan CA	67	65	611	621	501	505	29	29	1,208	1,220
Fort St. John CA	77	78	589	598	952	951	32	32	1,650	1,659
Kamloops CA	199	226	1,585	1,689	1,350	1,377	47	49	3,181	3,341
Kelowna CMA	160	159	1,893	1,939	2,243	2,351	135	139	4,431	4,588
Nanaimo CA	236	242	1,767	1,778	1,393	1,400	131	129	3,527	3,549
Nelson CY	71	68	178	175	250	255	10	12	509	510
Parksville CA	17	17	115	115	433	437	15	15	580	584
Penticton CA	134	137	1,010	1,014	824	863	12	13	1,980	2,027
Port Alberni CA	74	71	405	410	402	410	24	28	905	919
Powell River CA	13	13	302	293	248	247	45	47	608	600
Prince George CA	257	252	1,042	1,063	1,551	1,510	375	391	3,225	3,216
Prince Rupert CA	63	57	271	269	369	374	62	63	765	763
Quesnel CA	16	16	200	201	297	299	21	18	534	534
Salmon Arm CA	11	11	168	168	196	197	5	5	380	381
Squamish CA	27	27	97	97	155	155	28	28	307	307
Summerland DM	0	0	10	10	20	20	2	2	32	32
Terrace CA	30	31	123	123	198	213	45	45	396	412
Vancouver CMA	11,847	12,021	66,545	66,877	25,682	25,863	2,236	2,197	106,310	106,958
Vernon CA	82	97	690	669	702	680	115	114	1,589	1,560
Victoria CMA	2,741	2,742	13,352	13,502	7,284	7,370	450	458	23,827	24,072
Williams Lake CA	10	10	182	185	348	358	49	49	589	602
British Columbia 10,000+	**16,623**	**16,856**	**95,871**	**96,690**	**50,959**	**51,588**	**4,190**	**4,190**	**167,643**	**169,324**

** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	4.9 a	4.4 a	4.7 a	4.6 a	4.5 a	4.8 a	0.0 c	2.7 c	4.6 a	4.7 a
Campbell River CA	8.1 a	2.7 a	8.1 a	4.1 a	7.6 a	4.5 a	6.8 a	2.0 a	7.7 a	4.2 a
Chilliwack CA	5.4 a	12.3 a	6.4 a	5.1 a	4.3 a	5.3 a	4.6 a	0.0 c	5.4 a	5.4 a
Courtenay CA	1.4 a	0.7 a	4.9 a	2.4 b	4.2 a	1.7 a	2.7 a	2.8 a	4.1 a	1.9 a
Cranbrook CA	**	16.7 a	3.1 a	2.7 a	7.4 a	1.5 a	**	0.0 c	5.7 a	2.1 a
Dawson Creek CA	4.5 a	4.4 a	7.6 a	10.3 a	9.6 a	9.7 a	37.1 a	6.7 a	9.2 a	9.5 a
Duncan CA	5.1 a	**	7.5 a	7.5 b	11.4 a	4.3 a	3.6 a	0.0 c	8.9 a	5.7 b
Fort St. John CA	8.2 a	5.4 a	2.8 a	6.9 a	3.1 a	4.8 a	0.0 c	3.6 a	3.1 a	5.5 a
Kamloops CA	13.1 a	11.8 a	8.8 a	7.1 a	7.3 a	6.5 a	8.4 a	4.9 a	8.4 a	7.2 a
Kelowna CMA	2.3 a	1.8 a	3.2 a	2.6 a	3.1 a	2.6 a	3.2 a	3.1 a	3.1 a	2.6 a
Nanaimo CA	7.1 a	3.2 a	8.2 a	4.3 a	7.7 a	5.5 a	6.7 a	3.1 a	7.9 a	4.7 a
Nelson CY	4.3 b	0.0 c	2.3 a	2.4 b	2.4 a	1.6 a	**	**	2.6 a	1.6 a
Parksville CA	0.0 c	5.9 a	4.3 a	1.7 a	1.4 a	1.4 a	0.0 c	6.7 a	1.9 a	1.7 a
Penticton CA	2.3 a	5.8 a	3.0 a	2.7 a	3.3 a	1.4 a	16.7 a	0.0 c	3.2 a	2.3 a
Port Alberni CA	5.5 a	1.5 a	5.9 a	4.1 a	7.7 a	5.3 a	**	3.9 a	6.8 a	4.4 a
Powell River CA	**	**	2.4 a	2.1 a	0.8 a	2.4 a	2.3 a	10.6 a	1.7 a	3.0 a
Prince George CA	7.5 a	9.5 a	6.7 a	7.4 a	4.3 a	5.9 a	6.7 a	7.8 a	5.6 a	6.9 a
Prince Rupert CA	**	6.1 a	**	5.0 a	**	**	1.9 a	**	**	6.7 a
Quesnel CA	0.0 c	0.0 c	6.5 a	9.0 a	5.4 a	2.7 a	4.8 a	5.6 a	5.6 a	5.1 a
Salmon Arm CA	9.1 a	**	7.7 a	3.8 a	2.6 a	1.1 a	**	**	5.0 a	2.3 a
Squamish CA	3.7 a	0.0 c	0.0 c	2.1 a	0.6 a	1.9 a	3.6 a	0.0 c	1.0 a	1.6 a
Summerland DM	-	-	**	**	5.0 a	**	**	**	9.4 a	3.6 a
Terrace CA	0.0 c	3.2 a	0.8 a	6.5 a	0.5 a	4.2 a	2.2 a	2.2 a	0.8 a	4.6 a
Vancouver CMA	2.5 b	1.3 a	2.8 a	1.5 a	2.7 b	2.6 b	4.8 a	**	2.8 a	1.8 a
Vernon CA	3.7 a	9.1 a	4.3 a	2.5 a	5.1 a	4.0 a	6.1 a	1.0 a	4.7 a	3.4 a
Victoria CMA	4.2 b	3.3 a	4.6 a	2.3 a	4.7 b	3.1 a	**	0.3 c	4.6 a	2.6 a
Williams Lake CA	0.0 c	0.0 c	2.9 a	1.6 a	3.7 a	5.3 a	4.0 a	18.4 a	3.5 a	5.1 a
British Columbia 10,000+	**3.2 a**	**2.3 a**	**3.5 a**	**2.2 a**	**3.8 a**	**3.3 a**	**5.3 a**	**3.1 a**	**3.6 a**	**2.5 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decree
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15
Abbotsford-Mission CMA	2.3 b	1.3 a	1.2 a	2.0 b	0.7 b	1.2 a	4.7 d	++	0.8 d	1.5 b
Campbell River CA	2.4 c	3.8 c	1.7 b	2.0 a	++	3.2 b	++	1.2 d	++	3.3 a
Chilliwack CA	0.5 b	3.0 c	1.5 a	1.5 a	0.9 a	1.5 a	++	4.0 b	1.1 a	1.7 a
Courtenay CA	-0.2 b	0.3 a	1.8 a	1.6 a	1.1 a	1.3 a	2.2 a	2.7 a	1.3 a	1.4 a
Cranbrook CA	++	++	2.0 c	2.8 c	1.9 b	1.5 a	2.3 b	++	1.7 b	1.6 b
Dawson Creek CA	++	-4.7 d	**	++	++	++	++	++	++	++
Duncan CA	**	**	0.7 a	2.2 a	++	1.5 a	**	++	0.7 b	1.7 b
Fort St. John CA	8.2 c	7.2 b	**	7.4 a	4.5 b	5.4 a	++	4.3 c	5.1 c	6.3 a
Kamloops CA	**	++	3.1 b	1.8 a	2.0 a	3.4 b	1.3 a	2.6 c	2.5 a	2.4 b
Kelowna CMA	1.5 c	5.0 d	1.1 a	3.2 b	0.5 a	3.4 b	1.2 a	2.1 b	0.7 a	3.3 b
Nanaimo CA	3.0 c	**	1.4 a	2.5 a	0.8 a	1.6 a	**	++	1.1 a	1.9 a
Nelson CY	**	**	++	++	4.8 b	1.0 a	**	**	3.4 d	3.2 c
Parksville CA	0.1 a	3.8 c	1.3 a	1.8 a	2.1 a	1.7 a	++	1.0 a	1.8 a	1.7 a
Penticton CA	2.8 b	2.1 b	1.8 b	4.5 c	1.9 a	5.2 b	1.1 a	-5.1 d	1.9 a	4.3 c
Port Alberni CA	-0.7 b	2.4 c	-0.8 a	1.6 a	++	1.3 a	7.4 c	++	++	1.3 a
Powell River CA	++	**	1.5 d	3.7 a	++	3.6 a	3.1 c	-0.9 a	0.8 a	3.8 a
Prince George CA	3.2 b	4.3 b	2.4 a	3.7 b	2.2 a	3.2 a	3.2 c	1.2 a	2.2 a	3.3 a
Prince Rupert CA	3.4 c	10.3 a	**	2.6 c	8.5 c	++	4.8 d	**	7.4 c	3.3 d
Quesnel CA	6.5 c	4.5 a	5.8 c	1.6 b	3.1 d	4.4 a	**	-4.3 a	3.9 c	3.8 a
Salmon Arm CA	-4.6 d	**	0.8 a	1.9 b	1.0 a	0.8 a	**	**	1.2 a	1.5 a
Squamish CA	**	**	8.1 b	++	5.8 b	0.7 b	**	**	7.7 b	++
Summerland DM	-	-	**	**	**	2.2 c	**	**	1.0 a	3.5 c
Terrace CA	2.5 a	2.4 a	7.3 c	8.5 a	4.8 b	9.9 c	2.3 a	8.2 a	4.2 c	8.8 b
Vancouver CMA	2.7 c	2.3 c	2.1 b	3.5 c	2.1 c	3.4 c	2.7 c	++	2.2 b	3.3 c
Vernon CA	-3.0 d	**	2.0 c	2.3 c	2.5 c	1.4 a	0.7 b	2.9 c	1.7 c	2.3 b
Victoria CMA	1.8 c	2.2 c	1.3 a	1.5 a	1.0 d	2.1 c	++	**	1.1 a	1.8 c
Williams Lake CA	**	**	12.2 c	-0.8 d	6.7 b	0.9 a	6.5 a	0.3 a	7.8 b	0.8 a
British Columbia 10,000+	**2.4 b**	**2.5 b**	**2.0 b**	**3.0 c**	**1.8 b**	**3.0 c**	**2.5 c**	**1.5 a**	**2.0 c**	**2.9 c**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	4.9	1.4	3.9	3.4	3.3	3.7	0.0	1.4	3.5	3.4
Campbell River CA	7.7	0.0	7.4	2.4	5.6	2.9	6.9	1.4	6.4	2.5
Chilliwack CA	4.4	11.3	4.5	4.0	3.1	4.3	13.8	1.5	4.3	4.3
Courtenay CA	0.7	0.7	3.2	1.8	2.8	0.7	1.2	1.2	2.6	1.0
Cranbrook CA	**	14.3	2.9	2.8	6.5	1.1	**	0.8	4.9	1.8
Dawson Creek CA	4.5	4.4	6.1	9.7	9.2	9.0	15.2	9.8	8.5	9.1
Duncan CA	5.1	**	6.8	6.9	11.0	4.1	3.5	2.8	8.1	5.3
Fort St. John CA	4.1	5.4	0.9	5.3	1.8	3.1	1.3	3.5	1.6	3.9
Kamloops CA	**	10.1	5.5	4.6	3.3	4.3	1.6	2.0	4.6	4.6
Kelowna CMA	0.9	1.8	1.5	1.8	1.7	2.0	0.6	1.1	1.6	1.9
Nanaimo CA	4.3	1.6	5.1	2.4	7.1	3.7	7.7	**	6.0	3.1
Nelson CY	4.3	0.0	2.3	2.4	2.4	1.6	**	**	2.6	1.6
Parksville CA	0.0	5.9	3.0	0.7	0.9	0.9	0.0	0.0	1.3	1.0
Penticton CA	1.5	5.8	2.6	1.6	3.4	2.7	**	1.0	3.2	2.3
Port Alberni CA	4.1	1.5	5.5	3.8	6.3	4.7	10.2	7.5	6.2	4.4
Powell River CA	**	**	1.7	0.7	1.2	2.0	0.0	7.1	1.3	2.0
Prince George CA	5.1	9.0	4.9	5.4	3.3	4.1	4.1	4.7	4.0	5.0
Prince Rupert CA	**	6.1	**	4.5	**	**	0.7	5.2	**	5.6
Quesnel CA	0.0	0.0	6.0	8.9	4.5	2.8	3.4	6.5	4.6	5.4
Salmon Arm CA	9.1	**	4.7	3.1	1.9	3.1	0.0	**	3.2	3.0
Squamish CA	0.0	0.0	0.0	2.1	0.0	1.8	1.6	0.0	0.3	1.4
Summerland DM	**	**	6.8	2.2	6.9	3.5	**	**	7.5	4.9
Terrace CA	0.0	3.2	0.8	4.8	0.7	3.3	0.9	1.9	0.7	3.4
Vancouver CMA	1.2	0.9	1.7	1.2	2.1	2.0	3.0	1.0	1.8	1.3
Vernon CA	**	**	3.6	2.9	4.4	3.5	3.9	1.2	3.9	3.3
Victoria CMA	1.7	1.5	2.7	1.0	2.8	1.5	5.6	0.0	2.7	1.2
Williams Lake CA	**	0.0	3.6	1.5	4.1	4.8	**	12.3	3.5	5.6
British Columbia 10,000+	**1.7**	**1.6**	**2.2**	**1.6**	**2.9**	**2.4**	**3.6**	**2.1**	**2.5**	**1.9**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decree
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	575	584	676	699	825	858	1,143	1,157	760	786
Campbell River CA	529	556	619	642	755	794	951	1,007	736	777
Chilliwack CA	512	541	628	643	778	797	903	904	700	715
Courtenay CA	557	561	685	701	803	816	829	863	762	776
Cranbrook CA	**	**	618	624	742	745	851	873	710	724
Dawson Creek CA	702	690	810	826	1,104	1,124	1,206	1,259	984	1,005
Duncan CA	533	554	645	659	758	770	903	905	700	716
Fort St. John CA	697	751	814	874	1,073	1,140	1,211	1,275	998	1,059
Kamloops CA	661	694	731	757	872	903	1,157	1,187	820	847
Kelowna CMA	601	633	774	802	959	992	1,140	1,149	884	914
Nanaimo CA	574	581	689	703	812	819	1,009	1,011	748	757
Nelson CY	596	559	653	679	819	835	1,126	1,110	739	753
Parksville CA	536	546	709	728	767	779	916	917	752	765
Penticton CA	556	577	681	700	802	852	964	1,136	739	776
Port Alberni CA	539	541	556	558	686	693	758	771	629	636
Powell River CA	533	544	585	606	665	699	772	766	632	658
Prince George CA	551	567	643	663	778	794	907	912	741	757
Prince Rupert CA	491	548	652	651	815	826	727	799	719	740
Quesnel CA	439	451	527	548	616	640	691	693	601	620
Salmon Arm CA	505	**	657	681	802	814	**	**	733	751
Squamish CA	587	**	785	778	848	857	962	931	831	830
Summerland DM	**	**	582	597	770	739	**	**	697	685
Terrace CA	520	566	605	654	734	815	867	1,052	716	810
Vancouver CMA	903	931	1,039	1,062	1,280	1,352	1,443	1,461	1,101	1,132
Vernon CA	537	557	645	664	793	811	899	934	727	750
Victoria CMA	696	715	840	855	1,085	1,107	1,495	1,474	915	930
Williams Lake CA	460	508	623	620	715	722	845	841	712	714
British Columbia 10,000+	**818**	**845**	**952**	**971**	**1,086**	**1,132**	**1,240**	**1,248**	**996**	**1,022**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	121	128	1,769	1,871	1,937	2,061	145	146	3,972	4,206
Campbell River CA	39	39	403	412	786	860	188	216	1,416	1,527
Chilliwack CA	114	136	1,499	1,528	1,313	1,341	138	135	3,064	3,140
Courtenay CA	139	140	498	502	1,196	1,176	252	252	2,085	2,070
Cranbrook CA	14	14	317	323	548	548	131	132	1,010	1,017
Dawson Creek CA	70	64	408	420	508	520	126	131	1,112	1,135
Duncan CA	67	65	671	681	554	568	116	106	1,408	1,420
Fort St. John CA	77	78	647	646	1,190	1,195	234	206	2,148	2,125
Kamloops CA	201	228	1,607	1,711	1,556	1,580	268	273	3,632	3,792
Kelowna CMA	160	159	1,917	1,963	2,539	2,646	219	226	4,835	4,994
Nanaimo CA	242	248	1,786	1,797	1,525	1,529	191	188	3,744	3,762
Nelson CY	71	68	178	175	250	255	13	15	512	513
Parksville CA	17	17	133	137	456	455	18	18	624	627
Penticton CA	136	139	1,024	1,029	929	952	97	101	2,186	2,221
Port Alberni CA	75	72	414	420	427	436	100	109	1,016	1,037
Powell River CA	13	13	307	296	261	260	56	57	637	626
Prince George CA	261	256	1,097	1,118	1,694	1,652	580	597	3,632	3,623
Prince Rupert CA	63	57	279	277	388	393	155	165	885	892
Quesnel CA	16	16	217	218	332	335	153	154	718	723
Salmon Arm CA	11	11	170	170	213	214	9	9	403	404
Squamish CA	27	27	97	97	165	165	62	62	351	351
Summerland DM	1	1	44	45	58	57	3	3	106	106
Terrace CA	30	31	129	124	278	299	107	112	544	566
Vancouver CMA	11,906	12,080	66,631	66,964	26,598	26,781	4,292	4,236	109,427	110,061
Vernon CA	138	152	752	731	753	732	216	213	1,859	1,828
Victoria CMA	2,758	2,759	13,464	13,610	7,486	7,572	820	829	24,528	24,770
Williams Lake CA	11	10	189	197	404	414	173	179	777	800
British Columbia 10,000+	**16,778**	**17,009**	**96,650**	**97,464**	**54,345**	**54,998**	**8,862**	**8,870**	**176,635**	**178,341**

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15	Apr-14	Apr-15
Abbotsford-Mission CMA	4.9 a	4.4 a	4.6 a	4.5 a	4.3 a	4.5 a	0.0 c	1.4 a	4.3 a	4.4 a
Campbell River CA	7.7 a	2.6 a	8.2 a	4.1 a	6.7 a	4.2 a	6.9 a	1.9 a	7.2 a	3.8 a
Chilliwack CA	5.3 a	12.1 a	6.4 a	5.0 a	4.7 a	5.5 a	14.5 a	1.5 a	6.0 a	5.4 a
Courtenay CA	1.4 a	0.7 a	5.0 a	2.4 b	4.0 a	1.4 a	1.2 c	1.6 a	3.7 a	1.6 a
Cranbrook CA	**	14.3 a	2.9 c	3.1 a	6.5 c	1.3 a	**	3.0 a	5.1 c	2.3 a
Dawson Creek CA	4.5 c	4.4 a	7.6 a	10.2 a	10.0 a	9.5 a	18.4 a	11.4 a	9.7 a	9.7 a
Duncan CA	5.1 d	**	7.7 a	7.2 a	11.9 a	4.1 a	4.4 a	2.8 a	9.0 a	5.4 a
Fort St. John CA	8.2 c	5.4 c	2.5 a	6.5 a	3.1 a	4.8 a	2.2 a	3.5 a	3.0 a	5.2 a
Kamloops CA	13.1 a	11.8 a	8.7 a	7.0 b	6.6 a	6.0 b	6.8 a	2.4 a	7.9 a	6.6 a
Kelowna CMA	2.3 a	1.8 a	3.3 a	2.6 a	3.2 a	2.6 a	2.0 a	3.1 a	3.1 a	2.6 a
Nanaimo CA	6.9 c	3.1 c	8.3 a	4.3 a	8.8 a	5.4 a	10.4 a	9.2 a	8.5 a	4.9 a
Nelson CY	4.3 b	0.0 c	2.3 a	2.4 a	2.4 a	1.6 a	**	**	2.6 a	1.6 b
Parksville CA	0.0 a	5.9 a	3.8 a	1.5 a	1.3 a	1.3 a	0.0 a	5.6 a	1.8 a	1.6 a
Penticton CA	2.2 a	5.8 a	2.9 a	2.7 a	3.7 a	3.1 a	**	1.0 a	3.5 a	3.0 a
Port Alberni CA	6.8 b	1.5 a	6.3 a	4.0 a	7.5 a	5.0 a	10.2 a	7.5 b	7.2 a	4.6 a
Powell River CA	**	**	2.6 a	2.1 a	1.5 a	2.4 a	3.6 a	10.5 a	2.2 a	3.1 a
Prince George CA	7.3 a	9.8 b	6.5 a	7.3 a	4.2 a	5.6 a	6.2 a	6.6 a	5.5 a	6.6 a
Prince Rupert CA	**	6.1 b	**	5.2 a	**	8.0 a	1.4 a	6.4 a	**	6.6 a
Quesnel CA	0.0 a	0.0 a	6.0 a	8.9 a	4.8 a	2.8 a	3.4 a	6.5 a	4.8 a	5.4 a
Salmon Arm CA	9.1 a	**	7.6 a	3.7 a	2.3 a	3.1 a	0.0 a	**	4.7 a	3.3 a
Squamish CA	3.7 a	0.0 a	0.0 a	2.1 a	0.6 a	1.8 a	3.2 a	0.0 a	1.1 a	1.4 a
Summerland DM	**	**	6.8 a	4.3 a	6.9 a	5.3 a	**	**	7.5 a	6.7 a
Terrace CA	0.0 a	3.2 a	0.8 a	6.4 a	1.1 a	3.3 a	0.9 a	1.9 a	0.9 a	3.7 a
Vancouver CMA	2.5 b	1.3 a	2.8 a	1.5 b	2.7 a	2.6 a	3.7 a	1.6 a	2.8 a	1.8 a
Vernon CA	**	**	4.1 a	3.1 a	5.2 a	3.5 a	4.4 a	1.2 a	4.5 a	3.4 a
Victoria CMA	4.2 b	3.3 c	4.6 a	2.3 a	4.7 a	3.0 a	8.4 a	2.8 a	4.7 a	2.6 a
Williams Lake CA	**	0.0 a	3.6 a	1.5 a	4.5 a	4.8 a	**	12.3 a	3.7 a	5.6 a
British Columbia 10,000+	**3.2 b**	**2.3 a**	**3.5 a**	**2.2 a**	**3.9 a**	**3.3 a**	**4.8 a**	**3.0 a**	**3.7 a**	**2.6 a**

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decree

- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15	Apr-13 to Apr-14	Apr-14 to Apr-15
Abbotsford-Mission CMA	2.3 b	1.3	1.1 a	1.9	0.6 b	1.2	4.6 c	++	0.8 c	1.5
Campbell River CA	3.3 c	4.0	1.7	1.9	++	3.1	++	1.9	0.5	3.2
Chilliwack CA	0.5 b	3.0 c	1.5	1.5	0.9	1.4	++	2.6	1.2	1.6
Courtenay CA	-0.2 b	0.3	1.8	1.6	1.1	1.2	1.3	2.3	1.3	1.4
Cranbrook CA	++	++	2.2 b	2.9	1.7 b	1.4	2.3 c	++	1.6 b	1.8
Dawson Creek CA	++	-4.7 d	**	++	++	1.3 d	++	0.9 d	++	0.9
Duncan CA	**	**	0.7	1.8	++	1.8	-1.9 c	2.1	0.5 b	1.7
Fort St. John CA	8.2 c	7.2 b	6.2	7.5	5.0 b	5.9	5.6 c	5.8	5.4 b	6.5
Kamloops CA	**	++	3.1 b	1.8	1.9	3.2 b	2.5 b	2.5	2.4	2.4
Kelowna CMA	1.5 c	5.0	1.1	3.2	0.6	3.3	1.2	2.3	0.7	3.2
Nanaimo CA	3.2 d	**	1.3	2.5	0.8	1.6	**	++	1.2	2.0
Nelson CY	**	**	++	++	4.8 b	1.0	1.4	2.7	3.4 d	3.2
Parksville CA	0.1	3.8	1.1	1.9	1.6	2.0	++	2.1	1.5	1.7
Penticton CA	2.8 b	2.1	1.9	4.5 c	1.8 b	5.3	1.5 d	++	1.9 b	4.4 c
Port Alberni CA	-0.9	2.5 c	-0.7	1.6	++	1.3	++	1.0	++	1.4
Powell River CA	++	**	1.5	3.7	++	3.6 b	2.9 c	-0.9	0.7	3.6
Prince George CA	3.2 c	4.3	2.4	3.6	2.3	3.5	3.9 c	1.0	2.5	3.2
Prince Rupert CA	3.4 c	10.3	**	2.8	7.9 c	++	4.4 b	10.0	6.8 c	4.6
Quesnel CA	6.5 c	4.5	5.6	1.6	2.8 c	4.3 b	**	++	3.7 c	3.5
Salmon Arm CA	-4.6 d	**	0.7	1.9	1.0	0.8	**	**	1.3	1.4
Squamish CA	**	**	8.1 b	++	6.2 b	0.8	10.3 d	-2.3	7.8 b	++
Summerland DM	**	**	++	2.5	**	-2.0 c	**	**	1.8	++
Terrace CA	2.5	2.4	6.9	8.2	4.6 b	9.4	4.8 c	15.0	4.8 b	10.9
Vancouver CMA	2.7 c	2.3	2.1 b	3.5	2.2	3.6	2.5 c	++	2.2 b	3.3
Vernon CA	**	**	1.9 c	2.1	2.3	1.5	1.2	2.9	1.6 c	2.3
Victoria CMA	1.8 c	2.2	1.3	1.6	1.2	2.1	++	3.1 d	1.1	1.8
Williams Lake CA	**	**	11.9 c	++	6.6 b	1.1	**	++	7.3 c	0.9
British Columbia 10,000+	**2.4**	**2.5**	**2.0**	**3.0**	**1.9**	**3.1**	**2.4**	**2.1**	**2.0**	**3.0**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented in this publication is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, and building superintendents throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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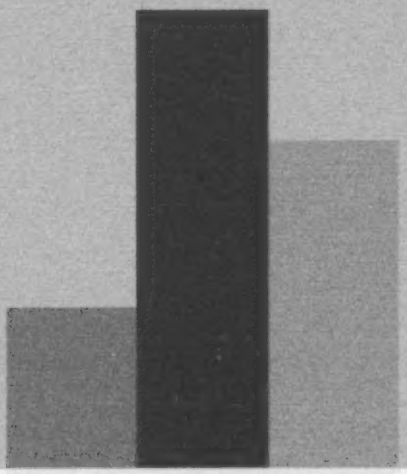

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